

FORTY-EIGHTH LEGISLATURE SB 477/a
FIRST SESSION, 2007

February 12, 2007

Madam President:

Your CORPORATIONS AND TRANSPORTATION COMMITTEE, to whom has been referred

SENATE BILL 477

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 3, line 4, strike "and".

2. On page 3, between lines 4 and 5, insert the following new paragraphs:

"(3) "aircraft manufacturer" means a business entity that in the ordinary course of business designs and builds private or commercial aircraft certified by the federal aviation administration;

(4) "business entity" means a corporation, limited liability company, partnership, limited partnership, limited liability partnership or real estate investment trust, but does not mean an individual or a joint venture;

(5) "control" means equity ownership in a business entity that:

(a) represents at least fifty percent of the total voting power of that business entity; and

(b) has a value equal to at least fifty percent of the total equity of that business entity; and".

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3. Renumber the succeeding paragraph accordingly.,
and thence referred to the FINANCE COMMITTEE.

Respectfully submitted,

Shannon Robinson, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Ingle, Nava

Absent: None

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